

when requested to do so. An airline would be required to consult with family members regarding any monuments to the victims that may be built. Finally, airlines would be required to assist families in traveling to the accident site, and to provide for their comfort while there. Under the measure, airlines that do not meet this plan could be denied permission to operate in the United States.

The loneliest people in the world are those left behind when their loved ones are killed in such a tragic and terrible manner. These are catastrophic accidents and while we are not always able to prevent such disasters, we can vote now to ensure that families touched by such tragedy will receive competent, compassionate, and efficient assistance during their time of great need. I urge my colleagues to vote in support of this compassionate legislation.

Mr. DUNCAN. Mr. Speaker, I yield back the balance of my time.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Tennessee [Mr. DUNCAN] that the House suspend the rules and pass the bill, H.R. 2476, as amended.

The question was taken; and (two-thirds having voted in favor thereof) the rules were suspended and the bill, as amended, was passed.

A motion to reconsider was laid on the table.

GENERAL LEAVE

Mr. DUNCAN. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days within which to revise and extend their remarks and include extraneous material on H.R. 2476, as amended.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Tennessee?

There was no objection.

CONFERENCE REPORT ON S. 1026, EXPORT-IMPORT BANK REAUTHORIZATION ACT OF 1997

Mr. CASTLE. Mr. Speaker, I move to suspend the rules and agree to the conference report on the Senate bill (S. 1026) to reauthorize the Export-Import Bank of the United States.

(For conference report and statement, see proceedings of the House of November 7, 1997, at page H10210.)

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from Delaware [Mr. CASTLE] and the gentleman from New York [Mr. FLAKE] each will control 20 minutes.

The Chair recognizes the gentleman from Delaware [Mr. CASTLE].

Mr. CASTLE. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, this important bipartisan legislation reauthorizes the Export-Import Bank of the United States, Eximbank, for an additional 4 years.

Reauthorizing Exim is critical to supporting America's ability to export and will help ensure that American businesses and American workers are able to compete and win against sub-

sidized foreign competition in today's global market. This common-sense legislation is good for America; it advances the national interests, helps reduce the trade deficit, and enhances our export competitiveness.

Briefly, the conference report provides for the following: First, a 4-year extension of the bank's authority through September 30, 2001; second, an extension of tied-aid authority; third, an extension of the authority for providing financing for the export of non-lethal defense articles; fourth, a clarification of the President's authority to deny bank financing based on national interest concerns; fifth, creation of an Assistant General Counsel for Administration; sixth, authorization for the establishment of an Advisory Committee to assist the bank in facilitating U.S. exports to sub-Saharan Africa; seventh, a requirement that two labor representatives be appointed to the Bank's Advisory Committee; eighth, a requirement that the bank's chairman design an outreach program for companies that have never used its services; ninth, identification of child labor as a human right which can serve as a basis for a Presidential determination to deny applications for credit based on national interest concerns; and, tenth, the denial of export financing for sales to the Russian Government or military if that country transfers SS-N-22 missile systems to China, the President determines that such action represents a significant and imminent threat to the security of the United States, and the President also requests the Bank to cease that export financing.

□ 2300

At this time, I would like to extend my deep appreciation to all of the members of the conference committee and others who have worked so hard in support of Exim, beginning with the chairman of the Committee on Banking and Financial Services, the gentleman from Iowa [Mr. LEACH], as well as the gentleman from New York [Mr. LAFALCE], the gentleman from Nebraska [Mr. BEREUTER], and the gentleman from Illinois [Mr. MANZULLO].

In particular, I would like to express my gratitude for the extraordinary help and cooperation of the gentleman from New York [Mr. FLAKE], not only on this legislation, but for the extraordinarily productive partnership we have shared in serving together on the Subcommittee on Domestic and International Monetary Policy. It has been a privilege for me to serve with the gentleman on this subcommittee. Frankly, I cannot imagine how we are going to manage without the gentleman, or his first rate chief of staff Shawn Peterson. We will miss them both.

In closing, I believe this is a non-controversial conference report. It deserves enthusiastic bipartisan support. I urge its immediate adoption.

Mr. Speaker, I reserve the balance of my time.

Mr. FLAKE. Mr. Speaker, I yield myself such time as I may consume.

I rise this evening in support of the conference report, S. 1026, the Export-Import Bank Reauthorization Act of 1997. The gentleman from Delaware [Mr. CASTLE] and I are proud to preserve the ideas and efforts of the House in our deliberations with the other body. We both believe that this conference report is indicative of our good working relationship on the Subcommittee on Domestic and International Monetary Policy.

First, we instruct the State Department to expressly use the CHAFEE amendment process when it has national interest concerns with potential Exim deals. Moreover, this provision has been enhanced to explicitly include child labor abuses in recipient countries. We also preserved an advisory panel to counsel the bank on efforts to increase the U.S. exports to Sub-Saharan Africa. These efforts reflect a bipartisan commitment to increasing trade with Africa, and are indicative of and positive efforts by the administration, the Congressional Black Caucus, the Speaker, the trade-oriented leaders of Congress. I believe this is the right thing to do, and I am happy to have created this panel as I leave Congress.

The conference report preserves a mandated ethics counseling unit within Exim. Consequently, we ensure that employees have the best possible ethical advice when major financing decisions are made.

The conference report also adopted modified provisions of the House bill that experience the labor communities' representation on the bank's advisory panel, a provision that instructs the bank to reach out to small businesses and language which clarifies the bank's role in expanded job opportunities and economic growth within the United States.

Let me expand my remarks by stating that we need the Export-Import Bank. The need was always in mind during the rather difficult negotiations with the other body with respect to most of the House amendments that had been adopted on this floor. I am pleased to state that the gentleman from Iowa [Mr. LEACH], the gentleman from New York [Mr. LAFALCE], the gentleman from Delaware [Mr. CASTLE], the gentleman from Nebraska [Mr. BEREUTER], and I were never in disagreement on these issues. Accordingly, our belief in bipartisan solidarity, our belief in the necessity of the bank, and our duty to preserve the House provisions are reflected in this conference report.

It is in this spirit that we reached a very difficult agreement on prohibiting export financing to Russia, should it export SS-22 missile systems to China. This provision clearly identifies a major policy concern of the Congress and still cedes to the executive branch the flexibility to use its expertise in the areas of intelligence and threat assessment.

So while we keep what most conferees consider to be a difficult and dangerous precedent with respect to Exim's role in foreign policy, we arrived at this consensus position, which, in my opinion, will work for both the bank and the author of this amendment.

I close by noting that there are detractors of the agency, and we certainly are cognizant of corporate welfare arguments. This line of reasoning, however, ignores the fact that 81 percent of Exim's financing deals go to small businesses. It also ignores the reality that for the 19 percent of deals that Exim does with large enterprises, it inherently still maintains the operations of small businesses as contractors and suppliers. These enterprises operate throughout the Nation and employ thousands of Americans. Thus, if we examine the institution's impact on American employment, we cannot come to the conclusion that Exim is the exclusive concessional window of credit to corporate America. Rather, it is the lender of last resort, and is successful in financing billions of dollars in U.S. exports for a rather small budget. In short, we need Exim, and I intend to support its reauthorization and I ask my fellow colleagues to please join me in doing so.

I am grateful to the gentleman from Iowa [Mr. LEACH], the gentleman from New York [Mr. LAFALCE], the gentleman from Texas [Mr. GONZALEZ], and particularly to the gentleman from Delaware [Mr. CASTLE], who I have had the privilege of working with over the last 3 years as he has served as chairman of this committee with judiciousness, with balance, and with a bipartisan spirit. I would pray that whoever replaces me as the ranking member of this committee will approach the gentleman from Delaware [Mr. CASTLE] with the same spirit that he will approach them. That is as a gentleman, as a person who really understands what it means to do legislation in a fashion where there is a degree of comity.

I would also like to thank Mr. John Lopez of his staff and Mr. Shawn Peterson of my staff, for without them we would not have been able to be as successful as we have been over these last 3 years.

Mr. Speaker, I reserve the balance of my time.

Mr. CASTLE. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, I appreciate the comments of the gentleman from New York [Mr. FLAKE]. I hope that whoever his successor is in the position as ranking member approaches it with at least 50 percent of the spirit he has for what we do and we will be well served.

Mr. Speaker, I yield such time as he may consume to the gentleman from Iowa [Mr. LEACH], the distinguished chairman of the Committee on Banking and Financial Services.

Let me just say that he is a wonderful individual to work with on these is-

suess, a man that truly understands international financing, as well as international relations, and it made a big difference on this legislation, and we appreciate it.

Mr. LEACH. Mr. Speaker, let me thank the distinguished chairman of the subcommittee and say in behalf of the House what a wonderful job he has done in leading this Congress on this issue, and also what a wonderful job the gentleman from New York [Mr. FLAKE] has done. I think, speaking for this side, it is pretty self-apparent we are going to miss the gentleman very badly, and we hope in prayerful consultation he will figure out another way to rejoin the public fray at some point in the future.

Let me make a couple of process observations and then go to the substance.

First, I know of no issue that has been addressed in a more bipartisan, bicameral, biinstitutional way, bipartisan symbolized by the gentleman from New York [Mr. FLAKE] and the gentleman from New York [Mr. LAFALCE], who has been so thoughtful in his additions to this subject matter, and frankly who, in an amendment that did not prevail and I am hopeful that in the next year will, because it is one of the most thoughtful amendments that I think has come up on this subject matter in recent years.

Second, it is interesting, because the time this is being considered is 8 or 10 hours before this Congress is about to be divided, divided philosophically and divided by interest groups. Labor and the business community really have their dukes up on what is called the fast track bill.

In this bill, the organized labor community of the United States and the business community is in total concert, with thorough support. I would like to give an example.

When I recently spoke at a group in my home area in the Quad Cities in East Moline, Illinois, on the other side of the Mississippi River, the United Auto Workers and the leadership of Deere & Company came together to express their thanks for what the Eximbank had done to be able to provide them the resources to in effect send a large number of combines to the Newly Independent States, the former Soviet Union. If there was a greater example of swords into plough shares, I do not know it, all made possible by the Export-Import Bank.

Sometimes it is important to use examples, and let me use a couple of others from my congressional district. In River Dale, Iowa, is the largest Alcoa processing plant for the development of aluminum that goes on the wings of every single Boeing aircraft sold. In Cedar Rapids, also in my congressional district, is the Collins Radio Division of Rockwell, which makes instrument panels of the vast majority of aircraft exported from the United States of America. Without the Export-Import Bank, literally in my congressional

district, we would have thousands fewer jobs. What should be stressed is that these are fewer jobs of the highest, best kind in my district.

So from a district perspective, this makes good sense. But we have to look at things first from the national perspective. And here I think this country, as we look around the world and look at the export versus import equation, which is running against the United States, not to give the benefit of the doubt to those programs that advance exports would be a major mistake.

In terms of cost, there is a modest cost in this bill. On the other hand, over the last several decades, the Export-Import Bank has approximately broken even on the ledger sheet, but more importantly, if one combined the income from the taxes to corporations and individuals based upon jobs that are created, the country is running well ahead of the game. So this is a very cost-effective program.

Finally, let me just say with regard to an observation of the gentleman from New York [Mr. FLAKE], I want to commend the leadership of this Export-Import Bank under the Clinton administration for moving more impressively towards the small business community. And even though, if we take an order for combines that might come from Deere & Company, there might be foundries that are small business, seat manufacturers that are small business and other suppliers that will be small business. There are also small business ventures themselves that are getting increasing attention from the Export-Import Bank, and I think that is a very fine trend.

So let me just say in conclusion, I believe this is a good judgment of the Members, a good judgment of the administration, and good policy for the United States.

Mr. FLAKE. Mr. Speaker, I yield such time as he may consume to the gentleman from New York [Mr. LAFALCE].

[Mr. LAFALCE asked and was given permission to revise and extend his remarks.]

Mr. LAFALCE. Mr. Speaker, I rise to support the adoption of the conference report to accompany Senate 1026, the Export-Import Bank Reauthorization Act of 1997.

Mr. Speaker, 63 years ago the Congress chartered the Export-Import Bank to support the financing of United States exports when private sector financing was not available to support those exports for sale in overseas developing markets.

The United States economy in 1934 was quite different than today's financial good times, but the need for export financing is as necessary in 1997 as it was in those post-depression days. For small businesses alone in fiscal year 1996, there were almost 2000 Export Bank transactions valued at \$2.4 billion, and the volume of Export Bank business grows daily.

The conference report we consider today extends the authority of the Export Bank and its Tied Aid Credit Fund through September 2001. For the most part, each of the amendments adopted in the House are reflected in the conference report. The conferees worked diligently, however, to ensure that the thrust of the House amendments be reflected in the overall policy and practices of the Export Bank. Yet, we made sure that there would be no provisions in the report which would impair the bank's ability to function effectively to support the export market.

So on balance, this conference report is very good public policy and deserves the bipartisan support of the entire House.

In closing, Mr. Speaker, I would be very remiss if I did not recognize the support of the gentleman from Iowa [Mr. LEACH], the chairman of the Committee on Banking and Financial Services, and the extraordinary work of the chairman and ranking member of the Subcommittee on Domestic and International Monetary Policy. The gentleman from Delaware [Mr. CASTLE], the subcommittee chairman, led the reauthorization fight, despite the fact that Members in this body might have been pleased to see the work of the bank abandoned.

Also, the tremendous work of the gentleman from New York [Mr. FLAKE], the subcommittee's ranking member, has been widely discussed because he is leaving the House shortly. There are many things for which he can be remembered, but now the 4-year extension of the Export Bank can remain as another visible reminder of the outstanding quality of Congressman FLOYD FLAKE'S contributions to the United States Congress and to the American public.

□ 2315

Mr. CASTLE. Mr. Speaker, I yield such time as he may consume to the gentleman from Nebraska [Mr. BEREUTER], another gentleman who has a strong understanding of international finance and the importance of it to America.

(Mr. Bereuter asked and was given permission to revise and extend his remarks.)

Mr. BEREUTER. Mr. Speaker, I thank the gentleman for yielding me this time and for his kind words.

Mr. Speaker, I was in my office, turned on the TV, and realized that the conference report was on the floor and hurried over here quickly. I am extremely pleased to see that the House and the Congress will have a chance to complete its work on the reauthorization of the Export-Import Bank. I think it is a very good step for America.

I am very pleased that the House conferees have also been able to take the sense and the spirit and the wording and the dramatic impact of what the House had earlier voted upon. I feel that the five conferees in the House

have stood together and brought a very good result to the House. Everyone should feel comfortable and enthused, in fact, about passing this legislation. I do appreciate the words of commendation and join in them for the chairman, the gentleman from Iowa [Mr. LEACH], who gave us the support to get this legislation through conference and to the floor here tonight.

I particularly, however, want to concentrate my remarks on the gentleman from Delaware [Mr. CASTLE] and the gentleman from New York [Mr. FLAKE], who have worked in excellent fashion, and in tandem and individually have done a tremendous job on this legislation as it came to the floor, as it was crafted in committee and in the conference.

The gentleman from New York, of course, as mentioned, is leaving, but whether or not he was leaving, he should be commended for the kind of work that he has done on the Committee on Banking and Financial Services over the years.

I did not get a chance to join in those commendations on the House floor earlier, but his work on urban development, housing, and exports has been really extraordinarily positive for the country, and for his constituents as well.

So we are going to miss him, I say to the gentleman from New York [Mr. FLAKE], and we wish him very great success in his continued work with his religious flock and for the development activities he is so much involved in in his own State.

Mr. Speaker, in closing, I want to say that I think that the work we have done to refine the CHAFEE amendment, the work we have done to extend the provisions for the sale of, the financing of the guarantees of dual use technology, especially as it relates to the air control system, have proven to be a very important step as the nations of Eastern and Central Europe have moved from communism to embrace democracy.

This has been good for our national interest, for our defense, and for our industrial base. Likewise, we have seen those kinds of benefits come to American industry with respect to sales in Latin America.

So Mr. Speaker, I urge strongly support for this legislation. It is in the best interests of this country.

Mr. FLAKE. Mr. Speaker, I yield myself 30 seconds.

Mr. Speaker, I would just like to say to the gentleman, I thank him for his remarks. If I had any second thoughts about it, when I finished my sermon about 1 o'clock this morning, I was up at 5 o'clock to preach my 6:30, 8:30 and 11 o'clock services, I was on the shuttle at 2 o'clock and on the floor at 11:20, so any second thoughts I had, the Lord removed them today with this schedule.

Mr. Speaker, I yield such time as he may consume to the gentleman from Texas [Mr. KEN BENTSEN].

Mr. BENTSEN. Mr. Speaker, I thank the gentleman for yielding me this time.

Mr. Speaker, I rise in support of this conference report. I want to commend the chairman of the subcommittee on which I served and the ranking member, the gentleman from New York [Mr. FLAKE], as well as the chairman and ranking member of the Committee on Banking and Financial Services for the work they did, and the other conferees.

Mr. Speaker, this is a terribly important bill that we are passing. Sometime later tonight or perhaps early tomorrow morning, we may or may not take up the issue of fast track. There will be a lot of debate held about trade and what the United States ought to be doing in trade. But the bill that we are considering right now is terribly important because markets are not always efficient. We know in the finance market and in the export market that we have many allies who heavily subsidize their exports, some to the extent of 20 or 30 percent of their export market.

What we do in the United States through the Export-Import Bank is to provide in effect a matching subsidy for the banks and the other financial institutions where the private market will not go. It only makes up, I believe, about 2 percent or so of our export market, but it is a very important part, because without it, many U.S. companies would just simply not be able to participate in these world markets. Therefore, we would lose any competitive advantage we might have, and ultimately we would lose jobs in those industries.

So regardless of how Members intend to vote, either later tonight or sometime tomorrow, whenever we do this, however long we keep the gentleman from New York [Mr. FLAKE] here for that particular debate, I hope that they will support this bill, because this is very important. This is not corporate welfare.

In closing, Mr. Speaker, let me also add my support and accolades for the ranking member, the gentleman from New York [Mr. FLAKE]. I think it is important to note, and it was not mentioned in great detail, that the gentleman from New York, while a Representative from New York, has only been there on assignment from a higher authority and will return there, but he and I are both from Houston, Texas, originally. At some point we hope that he will return.

He is often back in Houston and in my district, and I look forward to seeing him in his other and now to be his main or only capacity in preaching. He has a great number of followers in Houston, not just for his religious activities, but was in Houston recently and met with a number of fellow ministers from my district, all of whom are very eager to come up and see the model which he has built in his district. We look forward to doing that. I appreciated the opportunity to have served with the gentleman in the Congress, and I look forward to working with him later on.

Mr. FLAKE. Mr. Speaker, I thank the gentleman for his comments, and I yield such time as he may consume to the gentleman from Minnesota [Mr. VENTO].

(Mr. VENTO asked and was given permission to revise and extend his remarks.)

Mr. VENTO. Mr. Speaker, I rise in support of this conference committee report on the Export-Import Bank. I want to thank the subcommittee and committee chairmen for their work in conference, as well as our friend and colleague, the gentleman from New York, Mr. FLOYD FLAKE, and to add my positive recognition of his work and their work, his work throughout his service in Congress, and the work especially in this conference committee.

Mr. Speaker, I had added an amendment on the floor, an important amendment to me, one that I think built on the protocols in terms of some of the strictures in the export administration law with regard to child labor, and I am appreciative of the fact that the Members did go to conference and keep the spirit if not the letter of that particular provision within the bill. I really appreciate being consulted upon that matter while it was in conference, and the work that was done to in fact keep it within the context of this conference.

This is an important tool that we have in terms of export. Historically, of course, it has been used by some of the larger manufacturing concerns in the U.S. in the jobs that they create. Some of the companies and institutions have been mentioned this evening. We have some, certainly, from Minnesota. But more importantly, it has in recent years been the focus on smaller- and middle-sized businesses that are moving into the export market.

While we will have a big debate on trade tonight, I think all of us recognize we are going to be involved in the global economy. These tools that provide the type of direct credit, the guarantees and credit insurance, are enormously important in order to facilitate that process.

I would point out to my colleagues, certainly the members of the committee on which I serve, the Committee on Banking and Financial Institutions, are aware of it, but so often this credit is put in place and these newly emerging nations, for instance, the nations of the former Soviet Union, the newly emerging states, where in fact the type of financial underpinning and structure is not in place, and they need the additional credit in order to facilitate the purchase of U.S. products or other products. We could do it with subsidies; we could do it with other types of assistance. This has been an effective and very efficient way to do it, which capitalizes or builds and leverages our private sector banks and financial institutions to accomplish this.

But in any case, Mr. Speaker, this is a good measure. It has been an espe-

cially difficult year to deal with it, because of the climate with regard to this type of institution. For that, I think the gentleman from Delaware, Mr. MIKE CASTLE, subcommittee chairman, and Chairman LEACH and others that have worked in this really did a masterful job in terms of advocating this on the floor, and through the Congress to enactment or to the President, and final enactment today hopefully will be successful.

I certainly support it.

Mr. Speaker, I rise today in support of the Export-Import (Ex-Im) Bank Reauthorization bill. Typically, this authorization is an exercise that receives scant attention and afterthought. Granted it has its detractors that denounce its practices as corporate welfare, but the criteria of Ex-Im assistance has remained relatively intact. I am pleased that this bill breaks with tradition, and includes an amendment I offered to the House bill that denies U.S. Ex-Im assistance to companies that violate child labor laws. For the first time child labor violations will serve as the basis for a determination to deny companies U.S. Ex-Im assistance.

By directing loans, loan guarantees, and credit insurance, Ex-Im Bank fills an important niche in our sales abroad, especially in environments where financial institutions are not stable. That could be the Newly Independent States of the former Soviet Union or any other region where the economy is developing anew. This is a sound program that speaks to American jobs and U.S. businesses. It is a partnership with the federal government that works. Clearly, in the context of extending these specific credit assurances of opportunities, we should be certain that worker rights, environmental issues, and intellectual and financial property rights are safeguarded. As we move forward to reauthorize the Ex-Im program for an additional four years, and as we continue to push for smaller business export loans and benefits, we should initiate new policy guidelines to enhance our efforts and goals. The Vento child labor amendment is one such important effort.

Child labor practices today reveal an unprecedented tragedy of a far greater magnitude than what transpired in a less global economic marketplace. The International Labor Organization estimates that over 250 million children worldwide under the age of 15 are working instead of receiving basic education. That is 250 million reasons to ensure that U.S. Ex-Im guarantees, insurance, and loans take the extra step to protect against the exploitation of child labor by U.S. companies and partners. Because we neither investigate nor know the child labor practices of the companies we assist, this language is essential in drawing attention to the child labor practices. It also presents the potential for increased involvement on behalf of Non-Governmental Organizations to discover and publicize specific child labor abuses.

I realize no single nation or single agency can eradicate the child labor problem. However, we should deliberately pursue each opportunity in order to turn the tide on the inappropriate employment of young children. If we help these U.S. companies, then we should expect that they and their partners reflect and follow fundamental U.S. values and laws. Both symbolically and substantively, the U.S. must set an example as we advance and engage in the global marketplace.

There is no other practice so universally condemned, yet so universally practiced as the exploitation of child labor. Crimes committed against children around the world, that this Congress is so adamant to speak out against, should not be encouraged or tolerated by our own government policies. We all recognize the depth of this problem, yet as a nation we do little to protect children from exploitation. For example, one of the most important measures of the 105th Congress, fast track negotiating authority, does not recognize child labor protections as a legitimate negotiating objective. Foreign investment, intellectual property, both made the list of trade objectives. We have always gone to great lengths to enhance and protect the profits and rights of companies at home and abroad, while ignoring the rights of working people, particularly children. Are the world's children not deserving of the same support? For those that want to keep child labor protections out of trade agreements, child labor is merely a harsh reality that makes good economic sense.

I hope that this language will help make the invisible visible and generate the significant public pressure that is necessary to make political progress on child labor protections. Our trade policy must promote progress in wages, living standards, and human rights here in the U.S. and around the globe. It should not undermine progress in these important areas or legitimize the status quo. This language ensures that there will be more U.S. responsibility in the strategy for the eradication of exploitative child labor. It gives each of us the opportunity to stand up for children, who even marginally, may be contributing to a subsidized U.S. export product.

Mr. FLAKE. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, I would also like to include among our thanks Mr. Jamie McCormick of the staff of the gentleman from Iowa [Mr. LEACH], because without the cooperation of the full committee chairman and the cooperation of his staff, much of what the gentleman from Delaware [Mr. CASTLE] and I have been able to achieve could not have happened.

I thank again all of those who have offered remarks, and certainly I look forward to, as I leave this place, remaining in relationship and friendship with all of the Members.

Mr. Speaker, I yield back the balance of my time.

Mr. CASTLE. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, I would, too, like to thank all the great staff. I mentioned Sean Peterson before, but Jamie McCormick and John Lopez of our staff, they all did really a wonderful job on that. I would like to thank all those who spoke tonight who are very thoughtful, from the chairman, the gentleman from Iowa [Mr. LEACH] on down. These are people who have thought a lot about this, and do, I think, a wonderful job of handling these difficult and complex issues.

Mr. Speaker, obviously, in final words for our friend, the gentleman from New York, Mr. FLOYD FLAKE, I thought it was just me for a while who thought he was an exceptional individual to work with, and then I began to

realize that a lot of people in this House thought that.

I missed the tribute on the floor. I got there when he was actually speaking. I came back to my office from actually being down and meeting on this particular bill. I realized later what everybody said about him. I guess we always say nice things about each other, but I do not know of anyone in this House who is truly more respected, liked and admired than the gentleman from New York, Mr. FLOYD FLAKE. He has done an exceptional job, not just in this subcommittee, but in general, and it is with a great amount of sadness that, while it may not be, we still have a coin bill coming along, but it may be the last bill we are going to handle, and I would like to add my homage to what everybody has said about him.

Mr. Speaker, I have no further requests for time, and I yield back the balance of my time.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Delaware [Mr. CASTLE] that the House suspend the rules and agree to the conference report on S. 1026.

The question was taken; and (two-thirds having voted in favor thereof) the rules were suspended and the conference report was agreed to.

A motion to reconsider was laid on the table.

EXTENDING CERTAIN PROGRAMS UNDER THE ENERGY POLICY AND CONSERVATION ACT

Mr. DAN SCHAEFER of Colorado. Mr. Speaker, I move to suspend the rules and agree to the resolution (H. Res. 317) providing for the agreement of the House to the Senate amendment to the bill, H.R. 2472, with an amendment.

The Clerk read as follows:

H. RES. 317

Resolved, That, upon the adoption of this resolution, the bill H.R. 2472, to extend certain programs under the Energy Policy and Conservation Act, be, and the same is hereby, taken from the Speaker's table to the end that the Senate amendment to the text of the bill be, and the same is hereby, agreed to with an amendment as follows: In lieu of the matter proposed to be inserted by the Senate, insert the following:

SECTION 1. ENERGY POLICY AND CONSERVATION ACT AMENDMENTS.

The Energy Policy and Conservation Act is amended—

(1) in section 166 (42 U.S.C. 6246) by striking "1997" and inserting in lieu thereof "1998";

(2) in section 181 (42 U.S.C. 6251) by striking "September 30, 1997" both places it appears and inserting in lieu thereof "September 1, 1998"; and

(3) in section 281 (42 U.S.C. 6285) by striking "September 30, 1997" both places it appears and inserting in lieu thereof "September 1, 1998".

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from Colorado [Mr. DAN SCHAEFER] and the gentleman from Texas [Mr. HALL] each will control 20 minutes.

The Chair recognizes the gentleman from Colorado [Mr. DAN SCHAEFER].

GENERAL LEAVE

Mr. DAN SCHAEFER of Colorado. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days within which to revise and extend their remarks and include extraneous matter on the resolution under consideration.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Colorado?

There was no objection.

Mr. DAN SCHAEFER of Colorado. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, the bill we will be sending back to the other body reauthorizes a provision of the Energy and Conservation Act related to the Strategic Petroleum Reserve and the U.S. participation in the international agreement for 1 fiscal year.

These provisions, which expired September 30, assure that if there is an energy emergency, the President's authority to draw down the Strategic Petroleum Reserve and the ability of U.S. oil companies to participate in the international energy agreement without violating antitrust laws is preserved for another year.

As I stated when the House passed this bill earlier this year, because of their importance to the U.S. national energy security, I believe these programs should not go unauthorized. At the same time, I believe requiring them to be reauthorized annually is appropriate as long as oil from the Reserve continues to be sold for budgetary purposes.

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It is my hope that when DOE completes its review of the SPR policies, we can work with the administration and the appropriators to develop a coherent and consistent policy regarding the future of the reserve.

Mr. Speaker, I reserve the balance of my time.

Mr. HALL of Texas. Mr. Speaker, I yield myself such time as I may consume.

(Mr. HALL of Texas asked and was given permission to revise and extend his remarks.)

Mr. HALL of Texas. Mr. Speaker, I will not have any speakers. I rise in support of the bill. I would like to have a colloquy with the gentleman from Colorado, Mr. DAN SCHAEFER.

I thank the chairman for his leadership and for his hard work to ensure that the Energy Policy and Conservation Act is reauthorized. EPCA provides the authority for the U.S. to cooperate with their international allies during world oil crises, to alleviate shortages in calm markets.

Mr. DAN SCHAEFER of Colorado. Mr. Speaker, will the gentleman yield?

Mr. HALL of Texas. I yield to the gentleman from Colorado.

Mr. DAN SCHAEFER of Colorado. Mr. Speaker, I thank the gentleman from Texas [Mr. HALL] for his work and agree that we must have EPCA in

place, particularly in light of the ongoing events in the Middle East.

Mr. HALL of Texas. Mr. Speaker, reclaiming my time, I would like to propose to my good friend from Colorado also that while this simple extension of existing authority is a good thing, we need to take a closer look early next year at the need to update EPCA's antitrust provisions.

Mr. DAN SCHAEFER of Colorado. If the gentleman would continue to yield, I thank the gentleman again for his remarks, and I agree that the Committee on Commerce and other affected committees should take a closer look at this issue to ensure that our national interests are fully protected and we can meet our treaty obligations.

Mr. HALL of Texas. Mr. Speaker, I thank the gentleman from Colorado, Mr. DAN SCHAEFER. I think we ought to get on top of this sooner rather than later next year, when we have time to consider the matter thoroughly. We ought not to wait until EPCA expires next September. Maybe by then we will be comfortable providing for a longer-term reauthorization.

Mr. DAN SCHAEFER of Colorado. Mr. Speaker, I certainly agree with the comments of my colleague. We have worked very closely together in the past, and I want to continue to do that, particularly on this issue and any other issue that deals with our committee. But we have to ensure that we have energy policy in this country that is going to be best for the American citizens.

Mr. DINGELL. Mr. Speaker, I rise with a sense of profound disappointment to speak reluctantly in support of H. Res. 317, and only because we have no better alternative. Notwithstanding disturbing hourly reports from the Middle East, Members of the House has been presented with an unpleasant and wholly unnecessary choice. We can either vote for this barebones, better-than-nothing reauthorization of the most essential parts of the Energy Policy and Conservation Act—our nation's first line of defense in dealing with an international oil crisis—or we can take our chances that the Act, which has already been allowed to lapse, will not have to be deployed during the next 2 months while the Congress is out of session.

Since 1984, the United States has sought to persuade our international partners to graduate from a cumbersome and outdated oil allocation plan to a more market oriented "coordinated stock drawdown" policy under which each country would release petroleum stocks to forestall any shortages. This type of approach, which was tried out during Desert Storm, shows great promise and has finally been accepted by our allies and the International Energy Agency.

Neither of these policies, however, can work without the cooperation and assistance of both U.S. and international oil companies. In times of severe supply shortages or market instability, the I.E.A. needs real time information about the location and movement of oil stocks and refined produces with only these companies can provide. EPCA was drafted with an appreciation of these need for partnership,